TRIBUTE TO TROOPER ROBERT PEREZ, JR.

HON. SHERROD BROWN

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 19, 2000

Mr. BROWN of Ohio. Mr. Speaker, I rise today to pay tribute to Ohio State Highway Patrol Trooper Robert Perez, who dedicated his life to law enforcement and assisting people in need. At the age of 24, Trooper Perez died in the line of duty as a result of a roadside fatality.

Known and respected for his integrity, dedication and ability, Trooper Perez distinguished himself as a community leader and devoted family man. Trooper Perez began his law enforcement career as a Vermilion Ohio Police Explorer, where he had the opportunity to accompany police officers and gain first hand experience. After graduating in the 132nd Ohio State Highway Patrol Academy Class in 1999, he served at the Highway Patrol Post at Freemont and then Milan, Ohio. He was also involved in the Ohio's Trooper Coalition, the Ohio State Trooper's Association for Safer Ohio and Ohio Trooper's Caring. Trooper Perez also served as a Member of the Army National Guard and was a Lorain (Ohio) Corrections Officer.

Trooper Perez took great pride in helping his family. From an early age, he took care of his brother, sister and mother by mentoring his siblings and giving his earnings to his mother. Trooper Perez's willing and giving heart made him a son and brother his family will always be proud of.

GENERIC DRUGS SAVE CONSUMERS BILLIONS WHILE INCREASING CHOICE AND COMPETITION

HON. MARION BERRY

OF ARKANSAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 19, 2000

Mr. BERRY. Mr. Speaker, since the Drug Price Competition and Patent Restoration Act, better known as the Waxman-Hatch Act, was signed into law in 1984, generic drugs have been a major source of relief for many Americans who face extraordinarily high prescription drug prices.

The law struck a balance between the generic pharmaceutical industry and brand-name companies. It did this by speeding up the approval process for generic drugs, and also by guaranteeing brand-name companies a minimum amount of market exclusivity before generics are allowed to compete.

After the passage of Waxman-Hatch, the generic pharmaceutical industry grew from a $2 billion industry in 1984 to $8 billion in 1997. Over the same period, brand-name companies' sales grew from $17 billion to $77 billion.

According to the Congressional Budget Office, generic pharmaceuticals saved consumers $8 to $10 billion dollars in 1994 alone. As fast as drug prices have been rising in recent years, they would have increased much faster if consumers had not had access to generic alternatives.

Despite the great benefit generic alternatives have provided to many patients, I am concerned about the activities some brand-name manufacturers have engaged in to obstruct generic competition. These efforts by brand-name companies include using payments to generic competitors, which are legally entitled to a period of being the exclusive competitor for 180 days, not to bring their product to market—in effect, this is buying a perpetual monopoly. Attempts to spread false information, lobby state legislators to restrict generic competition, and circumvent the ordinary process by having Congress pass special legislation granting patent extensions are other examples of anti-competitive behavior.

I have a great appreciation for what the generic pharmaceutical industry has done to benefit American consumers, and I am hopeful that in the not-too-distant future Congress will consider additional pro-consumer legislation to ensure consumers have increased access to more affordable generic prescription drugs.

GENERIC DRUGS AND BRAND NAME DRUGS MEET THE SAME FDA STANDARDS

HON. PHIL ENGLISH

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 19, 2000

Mr. ENGLISH. Mr. Speaker, expanding government prescription drug programs is one way to ensure Americans have access to the medicine they need. Another way is to educate them to make better choices among health care options so that they are able to get the best health care at a fair price. Part of the education process must include a primer on generic drugs.

Most Americans do not take advantage of generic drugs and the substantial cost savings they represent because they do not really know the truth about them. The truth is, the U.S. Food & Drug Administration holds generic drugs and brand drugs to the exact same standards. The FDA requires that generics and brands contain the same active ingredients and deliver the same health benefits. The FDA also monitors generic manufacturing facilities to ensure that their drug products maintain high quality and effectiveness.

Generics are safe, effective, and more affordable than brand name drugs. Let's do our part to make sure more Americans are aware of the tremendous health care value they can get from generic pharmaceuticals.

IMPROVE ACCESS TO GENERIC PHARMACEUTICALS

HON. PETER DEUTSCH

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 19, 2000

Mr. DEUTSCH. Mr. Speaker, I'm here today to deliver good news for American consumers, seniors and taxpayers, all of whom are seeking more affordable medicine. That's right, good news!

Over the next decade, patents on nearly $50 billion worth of brand name drugs are scheduled to expire. If you assume that generic versions of those drugs will be introduced at a price 50 percent lower than the brand price—and that's conservative—Americans will enjoy $25 billion in savings. That figure is in addition to an estimated $10 billion Americans are already saving each year through the use of generic drugs.

With so much profit at stake, we can expect brand drug companies to do everything in their power to delay the expiration of those patents. But as representatives of the people, we must put patient health ahead of profits and vote no on these unfair and unwarranted patent extension requests.

DELAY OF CONSIDERATION OF THE FINANCIAL CONTRACT NETTING ACT OF 2000, H.R. 1161

HON. JOHN J. LaFALCE

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 19, 2000

Mr. LAFALCE. Mr. Speaker, last Friday, notice of expedited floor action on H.R. 1161, legislation to insure against potentially destabilizing legal uncertainties in the financial markets, was circulated in the House. The Committee on Banking and Financial Services has reported favorably. In fact, all committees of jurisdiction on the Financial Contract Netting Act of 2000 have acted. Controversy on this bill is virtually non-existent. Broad bipartisan support for the measure is assured. Signature by the President has long been assumed should Congress complete action of the bill. Moreover, the bill, as a separate noncontroversial part of the more general and contentious Bankruptcy Reform Act, has passed both the House and the Senate. The bankruptcy legislation itself has not, of course, been finally adopted due to its long-pending conference and highly contentious provisions.

Yesterday, the netting bill was pulled from consideration on the suspension calendar. The precipitous action of the Republican leadership calls into very serious question the ability of Congress, given the short time until adjournment, to enact this vital legislation under the most favorable of circumstances.

H.R. 1161, while highly technical and complex legislation, has broad support because of the critical need it fills. The legislation is a top priority of the Federal Reserve and the Treasury Department. It is essential to provide an orderly structure through which financial corporations can work out their debts in bankruptcy without destabilizing financial markets. It is consensus, must-pass legislation.

In contrast, the successful conclusion of the longstanding conference on the Bankruptcy Reform Act is increasingly in doubt, because of fundamental problems and substantial controversy surrounding that underlying legislation. Apparently, companies supporting passage of that controversial legislation have now mustered the political clout to block the noncontroversial H.R. 1161. I deplore what I view